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HIGHLIGHTS IN THIS REPORT

November 1, 2010 Crop Prospects

Louisiana Crop Prospects

The 2010 crop year has been a spectacular year for Louisiana field crops. With harvest season coming to an end for most crops, farmers are reporting better yields than expected. Our November yield estimates for Louisiana are at or above record-levels for rice, sorghum and soybeans. Good weather expedited harvesting which resulted in most crops being harvested at a record pace.

Soybean production is expected to total 44.0 million bushels in Louisiana, unchanged from the October estimate but up 20 percent from 2009. Soybean acreage for harvest is forecast at 1,000,000 acres, up 60,000 acres from 2009. Yield is forecast at 44 bushels per acre, unchanged from the previous month but up five bushels from last year. If realized, this will break the existing record of 43 bushels per acre set in 2007.

Louisiana **rice** production is forecast at 34.1 million cwt, unchanged from the previous month but up 17 percent from 2009. Rice acreage for harvest is forecast at 525,000 acres, up 61,000 acres from the 2009 crop. Yield per acre is forecast at 6,500 pounds, unchanged from the previous month but up 200 pounds from last year. If realized, will be the highest yield on record, surpassing the 6,300 pounds per acre in 2009.

Sorghum production is estimated at 8.0 million bushels in the state, unchanged from the October estimate but up 50 percent from 2009. Sorghum harvested acreage is forecast at 80,000 acres, up 15,000 acres from last year. Yield is forecast at 100 bushels per acre, unchanged from last month but up 18 bushels from a year ago. If realized, this would break the existing record of 97 bushels per acre set in 2005.

Louisiana's **cotton** production is expected to total 440,000 bales, unchanged from the October estimate but up 26 percent from last year. Acreage of cotton expected for harvest is forecast at 250,000 acres, up 25,000 acres from a year ago. The expected yield per acre, at 845 pounds, is unchanged from the October forecast but up 100 pounds from 2009.

Louisiana's **corn** production is forecast at 75.0 million bushels, unchanged from the previous month's estimate but down seven percent from last year. An estimated 500,000 acres will be harvested for grain, down 110,000 acres from last year. Yield per acre, at 150 bushels, is unchanged from last month but up 18 bushels from last year's yield.

The Louisiana **sugarcane** crop is estimated at 12.0 million net tons, down six percent from the previous month and down 12 percent from last year. Harvested acreage for sugar and seed is forecast at 415,000 acres, down 10,000 acres from last year. Yield is forecast at 29 net tons per acre, down two net tons from the October estimate and down 3.2 net tons from last year.

United States Crop Prospects

Soybean production is forecast at a record high 3.4 billion bushels, down one percent from the October forecast but up slightly from last year. Based on November 1 conditions, yields are expected to average 43.9 bushels per acre, down 0.5 bushel from last month and down 0.1 bushel from last year's record high yield. Compared with last month, yields are forecast lower or unchanged in all major-producing states except Delaware, Michigan, Mississippi, North Carolina, Texas and Wisconsin. The largest decreases in yield from last month are expected in Kansas, Nebraska, New Jersey and South Dakota, down two bushels each. If realized, the forecasted yields in Illinois, Louisiana, New York and Wisconsin will be record highs and the forecasted yield in Michigan and North Dakota will tie the previous record high.

Area for harvest in the United States is forecast at 76.8 million acres, unchanged from the previous forecast but up one percent from 2009.

Rice production is forecast at 242 million cwt, down slightly from the October forecast but up ten percent from last year. Area for harvest is expected to total 3.6 million acres, unchanged from October but up 17 percent from 2009. As of November 1, the average United States yield is forecast at 6,669 pounds per acre, down 18 pounds from the previous forecast and down 416 pounds from last year. Expected yield is up 200 pounds from the October forecast in California but is down 100 pounds in Arkansas. Expected yields are unchanged in Louisiana, Mississippi, Missouri and Texas. If the forecast is realized, a new record-high yield will be achieved in Louisiana.

Sorghum production is forecast at 338 million bushels, up fractionally from the October 1 forecast but 12 percent below last year. Area harvested for grain is forecast at 4.7 million acres, unchanged from the previous forecast but 16 percent below last year. If realized, this will be the lowest harvested acreage on record since 1936. Based on November 1 conditions, yield is forecast at 72.5 bushels per acre, up 0.1 bushel from October and up 3.1 bushels from last year. Record high yields are forecast in Louisiana and Texas.

All cotton production is forecast at 18.4 million 480-pound bales, down two percent from last month but up 51 percent from last year's 12.2 million bales. Yield is expected to average 821 pounds per harvested acre, up 44 pounds from last year. **Upland cotton** production is forecast at 17.9 million 480-pound bales, down two percent from last month but 52 percent above 2009. Producers in Texas and Oklahoma are expecting decreased yields from last month. **American Pima** production, forecast at 497,800 bales, was carried forward from last month.

Corn production is forecast at 12.5 billion bushels, down one percent from the October forecast and down four percent from last year's record production of 13.1 billion bushels. As of November 1, yields are expected to average 154.3 bushels per acre, down 1.5 bushels from the previous month and 10.4 bushels below last year's record of 164.7 bushels. Forecasted yields

decreased from last month throughout much of the Corn Belt, with the biggest decline forecasted in Missouri, down seven bushels per acre. The expected yield in South Dakota declined five bushels from last month while the Nebraska yield dropped four bushels per acre. Record high yields are forecast in California, Georgia, Michigan, Minnesota, New York, North Dakota and Wisconsin.

Sugarcane production of sugarcane for sugar and seed is forecast at 29.4 million tons, down three percent from the October 1 forecast and last year. Producers intend to harvest 876,200 acres for sugar and seed in 2010, unchanged from last month but up 2,300 acres from last year. In Texas, area harvested for sugar and seed is expected to total 52,000 acres. If realized, this will be a record high for the state. Conversely, producers in Hawaii are expected to harvest 17,200 acres for sugar and seed and if realized, will be a record low for the state. Expected yield is forecast at 33.5 tons per acre, down one ton from the October 1 forecast and down 1.3 tons from 2009. The November yield forecast is down from last month in Louisiana but remained unchanged in Florida, Hawaii and Texas.

CROP REPORT - LOUISIANA

November 1, 2010

| CROP | ACRES EXPECTED FOR HARVEST (000) | | FORECAST YIELD PER ACRE | | UNIT | FORECAST PRODUCTION (000) | |
|--------------------------|---|-------|--|-------|-------------|--|--------|
| | 2009 | 2010 | 2009 | 2010 | | 2009 | 2010 |
| Corn for grain | 610 | 500 | 132 | 150 | bushels | 80,520 | 75,000 |
| Upland Cotton | 225 | 250 | 745 | 845 | lbs:bales | 349 | 440 |
| Rice | 464 | 525 | 6,300 | 6,500 | lbs:cwt | 29,217 | 34,125 |
| Sorghum for grain | 65 | 80 | 82 | 100 | bushels | 5,330 | 8,000 |
| Soybeans | 940 | 1,000 | 39 | 44 | bushels | 36,660 | 44,000 |
| Sugarcane (sugar & seed) | 425 | 415 | 32.2 | 29.0 | net tons | 13,685 | 12,035 |
| Hay, all ¹ | 380 | 410 | 2.8 | 3.2 | tons | 1,064 | 1,312 |
| Pecans, all ¹ | --- | --- | --- | --- | pounds | 9,000 | 8,000 |

CROP REPORT - UNITED STATES

November 1, 2010

| CROP | ACRES EXPECTED FOR HARVEST (000) | | FORECAST YIELD PER ACRE | | UNIT | FORECAST PRODUCTION (000) | |
|--------------------------|---|--------|--|-------|-------------|--|------------|
| | 2009 | 2010 | 2009 | 2010 | | 2009 | 2010 |
| Corn for grain | 79,590 | 81,263 | 164.7 | 154.3 | bushels | 13,110,062 | 12,539,646 |
| Cotton, all | 7,529 | 10,773 | 777 | 821 | lbs:bales | 12,188 | 18,418 |
| Rice | 3,103 | 3,623 | 7,085 | 6,669 | lbs:cwt | 219,850 | 241,607 |
| Sorghum for grain | 5,520 | 4,658 | 69.4 | 72.5 | bushels | 382,983 | 337,619 |
| Soybeans | 76,372 | 76,823 | 44.0 | 43.9 | bushels | 3,359,011 | 3,375,067 |
| Sugarcane (sugar & seed) | 873.9 | 876.2 | 34.8 | 33.5 | net tons | 30,432 | 29,379 |
| Hay, all ¹ | 59,755 | 59,656 | 2.47 | 2.55 | tons | 147,442 | 152,278 |
| Pecans, all ¹ | --- | --- | --- | --- | pounds | 291,830 | 271,300 |

¹Estimates for current year carried forward from an earlier forecast.

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